

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 1/31/2006

	As of <u>1-31-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,496,563	\$ 2,348,292
INTERNATIONAL EQUITIES	1,056,688	948,458
DOMESTIC FIXED INCOME	4,679,756	4,551,615
INVESTED CASH (NOTE 1)	<u>1,373,733</u>	<u>1,349,283</u>
TOTAL INVESTMENTS	9,606,740	9,197,648
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	65,165	62,709
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>629</u>	<u>178</u>
TOTAL ASSETS	<u>\$ 9,672,534</u>	<u>\$ 9,260,535</u>
LIABILITIES:		
ACCOUNTS PAYABLE	5,740	5,737
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	5,740	5,737
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	9,254,798	8,958,441
CASH IN DURING YEAR (NOTE 4)	0	135,000
CASH OUT DURING YEAR (NOTE 5)	125,000	425,000
NET INCREASE (DECREASE)	<u>536,996</u>	<u>586,357</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>9,666,794</u>	<u>9,254,798</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 9,672,534</u>	<u>\$ 9,260,535</u>

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 1/31/2006

	Month Ended <u>1-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 25,756	\$ 183,469
SECURITIES LENDING INCOME	5,453	34,491
	<u>31,209</u>	<u>217,960</u>
 GAIN ON SALE OF INVESTMENTS	 60,116	 558,772
LOSS ON SALE OF INVESTMENTS	38,819	333,303
	<u>38,819</u>	<u>333,303</u>
 NET GAINS (LOSSES) INVESTMENTS	 21,297	 225,469
 INVESTMENT EXPENSES	 1,092	 11,632
SECURITIES LENDING EXPENSES	5,231	32,700
SIB ADMIN EXPENSES	62	550
	<u>6,385</u>	<u>34,882</u>
 NET INVESTMENT INCOME	 46,121	 398,547
 NET APPREC (DEPREC) MARKET VALUE	 141,131	 138,048
MISCELLANEOUS INCOME/(EXPENSE)	(37)	401
	<u>(37)</u>	<u>401</u>
 TOTAL INVESTMENT INCOME	 <u>187,215</u>	 <u>536,996</u>
 NET INCREASE (DECREASE)	 <u>\$ 187,215</u>	 <u>\$ 536,996</u>

PETROLEUM TANK RELEASE FUND

State Investment Board SUPPLEMENTARY INFORMATION As of 1/31/2006

	As of <u>1/31/06</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,651,943
SMALL CAP EQUITY	<u>590,964</u>
TOTAL DOMESTIC EQUITIES	2,242,907
INTERNATIONAL EQUITY	857,627
FIXED INCOME	4,658,580
INVESTED CASH (NOTE 1)	<u>1,373,733</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$9,132,847</u></u>

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Notes To Financial Statements
January 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.